

SERFF Tracking Number:	PRTD-125821305	State:	Arkansas
Filing Company:	Protective Life Insurance Company	State Tracking Number:	40422
Company Tracking Number:	CLC.1008.08.08		
TOI:	LTC03I Individual Long Term Care	Sub-TOI:	LTC03I.002 Non Qualified
Product Name:	HeritageGuard SPWL		
Project Name/Number:	HeritageGuard SPWL/CLC.1008.08.08		

## Filing at a Glance

Company: Protective Life Insurance Company

Product Name: HeritageGuard SPWL

TOI: LTC03I Individual Long Term Care

Sub-TOI: LTC03I.002 Non Qualified

Filing Type: Advertisement

SERFF Tr Num: PRTD-125821305 State: ArkansasLH

SERFF Status: Closed

State Tr Num: 40422

Co Tr Num: CLC.1008.08.08

State Status: Filed-Closed

Co Status:

Reviewer(s): Stephanie Fowler

Author: Lisa Chaves

Disposition Date: 11/03/2008

Date Submitted: 10/02/2008

Disposition Status: Filed

Implementation Date Requested: On Approval

Implementation Date:

State Filing Description:

## General Information

Project Name: HeritageGuard SPWL

Project Number: CLC.1008.08.08

Requested Filing Mode:

Explanation for Combination/Other:

Submission Type: New Submission

Overall Rate Impact:

Filing Status Changed: 11/03/2008

State Status Changed: 11/03/2008

Corresponding Filing Tracking Number:

Filing Description:

Status of Filing in Domicile: Not Filed

Date Approved in Domicile:

Domicile Status Comments:

Market Type: Individual

Group Market Size:

Group Market Type:

Deemer Date:

This advertising material is being filed for use in your state. It will be used to explain rider P-6030 - a Long Term Care Rider. This rider was approved in your state on 10/25/2007. This filing does not contain any unusual or possibly controversial items from company or industry standards.

## Company and Contact

### Filing Contact Information

Lisa Chaves,

[lisa.chaves@protective.com](mailto:lisa.chaves@protective.com)

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2801 Highway 280 South (205) 268-5016 [Phone]  
Birmingham, AL 35223

**Filing Company Information**

Protective Life Insurance Company	CoCode: 68136	State of Domicile: Tennessee
P O Box 2606	Group Code: 458	Company Type: Life
Birmingham, AL 35202	Group Name: Protective Life Insurance	State ID Number:
(800) 866-3555 ext. [Phone]	FEIN Number: 63-0169720	
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## Filing Fees

Fee Required?	Yes
Fee Amount:	\$25.00
Retaliatory?	No
Fee Explanation:	
Per Company:	No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Protective Life Insurance Company	\$25.00	10/02/2008	22877626

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## Correspondence Summary

### Dispositions

<b>Status</b>	<b>Created By</b>	<b>Created On</b>	<b>Date Submitted</b>
Filed	Stephanie Fowler	11/03/2008	11/03/2008

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## Disposition

Disposition Date: 11/03/2008

Implementation Date:

Status: Filed

Comment:

Rate data does NOT apply to filing.

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<b>Item Type</b>	<b>Item Name</b>	<b>Item Status</b>	<b>Public Access</b>
<b>Supporting Document</b>	Letter	Accepted for Informational Purposes	Yes
<b>Form</b>	HeritageGuard SPWL	Filed	Yes

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## Form Schedule

**Lead Form Number:** CLC.1008.08.08

Review Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
Filed	CLC.1008.08.08	Advertising	HeritageGuard SPWL	Initial			Ad CLC.1008.08.08.pdf

# Protective HeritageGuard SPWL®

A Single Premium Whole Life product



**Protective HeritageGuard SPWL**, a Single Premium Whole Life product, is designed to help you transfer wealth quickly and easily to your beneficiaries. There are also a number of other benefits for you to consider...

## Provides Security:

This product is offered by Protective Life Insurance Company (not authorized to sell insurance in NY) and Protective Life and Annuity Insurance Company (authorized to sell insurance in NY). Both companies are highly rated, and Protective Life (not authorized to sell insurance in NY) has over \$474 billion of coverage in force as of 12/31/07.

## Avoids Probate:

The **Protective HeritageGuard SPWL** death benefit is payable directly to your designated beneficiaries, so that proceeds generally pass without legal costs and delays.

**Protective**   
**Life and Annuity Insurance Company**  
*Doing the right thing is smart business.®*  
Authorized to sell insurance in NY

**Protective**   
**Life Insurance Company**  
*Doing the right thing is smart business.®*  
Not authorized to sell insurance in NY

## Provides Liquidity:

Money placed into the **Protective HeritageGuard SPWL** policy is intended to pass on to your beneficiaries, but should an emergency arise, there are a number of ways to access your money and avoid fees.

- 10% of the single premium is available each year without surrender charges (\$500 *minimum withdrawal & cash surrender value can never be less than \$2,500*).
- Qualified Medical Stay Waiver of Surrender Charges Provision- After the first policy year, surrender charges will be waived on withdrawals and cash surrenders if the insured is confined to a qualified institution for at least 45 days for any continuous 60-day period.
- Return of Premium Benefit Rider- Upon full surrender, surrender charges will not be applied to the extent that they would cause the amount paid to be less than 100% of the Single Premium less any prior withdrawals and debt or lien.

## Long-Term Care Accelerated Death Benefit Rider\*

This optional rider helps pay for certain long-term care expenses by accelerating up to 100% of the policy's death benefit. It pays a specified benefit amount as follows:

Nursing Home Care:  
2% of the initial Face Amount per month

Community Care:  
1% of the initial Face Amount per month

Maximum Monthly Payment:  
\$7,500

Maximum Accelerated Death Benefit:  
100% of the net Face Amount (*current Face Amount less any withdrawals, policy loans and accrued interest*) not to exceed \$500,000, less the amount of any accelerated benefits already received under the policy.

Residual Death Benefit:  
This rider also includes a Residual Death Benefit which ensures a minimum death benefit of 10% (*up to a maximum of \$25,000*) of the Death Benefit adjusted for any outstanding loans, withdrawals, and Terminal Illness accelerated benefit payments.

\* This rider is available at an additional cost and may not be available in all states. State variations may apply. Please review the rider for more complete information.



## Competitive Interest Rate:

This product offers an interest rate that is competitive with current rates offered in the marketplace. The crediting rate you earn will never be less than the minimum amount listed in the policy or applicable endorsement. Cost of insurance and administrative charges will be deducted from the account value.

## No Up-front Fees:

The **Protective HeritageGuard SPWL** policy has no up-front charges, but the following surrender charges will apply as a percentage of the account value:

Year/Charge Percentage									
1	2	3	4	5	6	7	8	9	10+
5%	5%	5%	5%	5%	4%	3%	2%	1%	0

## Provides Tax Control:

The **Protective HeritageGuard SPWL** policy provides ways for you to take control of taxes through tax deferral and tax exemption. The policy grows tax-deferred which means your earnings remain free from current taxes until a withdrawal is made. In the event you don't make any withdrawals, your money may be tax-free when passed on to your beneficiaries.

## Quick Issue:

By answering health questions on the application, the insured may qualify for Quick Issue. If the insured's age and premium fall within the Quick Issue limits, no medical exam may be needed.

Quick Issue Age	Age	Amount
and Premium Limits:	45 – 80	\$5,000 – \$100,000
	81 – 85	\$5,000 – \$50,000

Amounts over the Quick Issue limits up to \$500,000 may be accepted with additional underwriting.

## Death Benefit:

An initial death benefit in excess of the single premium less any withdrawals or debt is provided to named beneficiaries.

Example of Death Benefit Calculation:

	Male	Female
Single Premium	\$50,000	\$50,000
Insured's age	68	68
Death Benefit factor	1.68	1.86
Death Benefit	\$84,000	\$93,000

## Terminal Illness Accelerated Death Benefit:

If the insured becomes terminally ill and has been determined by a physician to have less than 12 months to live, the owner may access 50% of the death benefit not to exceed \$250,000. The minimum amount that may be accelerated is \$10,000. A one-time administrative fee will be deducted from the advance and an interest bearing lien will be established against the policy. Receipt of an advance may affect the eligibility for public assistance programs and may be taxable. Consult with social services agencies and a qualified tax advisor. May not be available in all states.

The **Protective HeritageGuard SPWL** product is non-participating single premium whole life insurance, policy form series P-4012, with a long-term care accelerated death benefit rider, P-6030. Both issued by Protective Life Insurance Company (not authorized to sell insurance in NY), and Protective Life and Annuity Insurance Company (authorized to sell insurance in NY). Both located at 2801 Hwy 280 South, Birmingham, AL 35223. Product features and availability may vary by state. May not be available in all states. Consult policy for benefits, riders, limitations, and exclusions. Subject to underwriting. Two-year contestable and suicide period. Benefits adjusted for misstatements of age or sex. In Montana, unisex rates apply. All payments and all guarantees are subject to the claims paying ability of Protective.

Protective Life Insurance Company is not authorized in New York and does not do any insurance business in New York. Some insurance policies are not available in all states.

Single premium whole life insurance generally becomes a modified endowment contract. If a policy is a modified endowment contract, loans are also taxable, and loans, withdrawals and surrenders are treated first as distributions of the policy gain subject to ordinary income taxation and may be subject to an additional 10% federal tax penalty if made prior to age 59 ½.

Loans, if not repaid, and withdrawals reduce the policy's death benefit and cash value. The tax treatment of life insurance is subject to change. Neither Protective nor its representatives offer legal or tax advice. Investors should consult their legal or tax advisor regarding their individual situation.

**The purpose of this material is for the marketing and solicitation of insurance. You may be contacted by an insurance producer or financial representative.**

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## **Rate Information**

Rate data does NOT apply to filing.

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## Supporting Document Schedules

**Satisfied -Name:** Letter

**Review Status:**

Accepted for Informational Purposes 11/03/2008

**Comments:**

Please see attached letter

**Attachment:**

Arkansas Comparision Letter for filing of CLC.1008.08.08.pdf



October 2, 2008

Advertising Form # CLC.1008.08.08  
NAIC # 458-68136

To Whom It May Concern:

This advertising material is being filed for use in your state. It will be used to explain rider P-6030 - a Long Term Care Rider. This rider was approved in your state on 10/25/2007. This filing does not contain any unusual or possibly controversial items from company or industry standards.

This advertising material will replace previously filed CLC.1001.10.07, SERFF tracking number PRTD-125432423 (Approved 5/22/2008)

The changes between CLC.1001.10.07 and CLC.1008.08.08 are as follows:

Page 1, left column, end of second paragraph: updated company information.

Page 2, left column, "Death Benefit" section: In the example calculation, the Death Benefit factor and Death Benefit numbers have been updated.

Page 2, right column, starting on the fourth line: Replaced "P-6030" with "with a long-term care accelerated death benefit rider, P-6030. Both"

Page 2, right column, end of first paragraph: Changed the word "gender" to "sex" and added, "In Montana, unisex rates apply. All payments and all guarantees are subject to the claims paying ability of Protective.

Page 2, right column, directly after first paragraph: Added, "Protective Life Insurance Company is not authorized in New York and does not do any insurance business in New York. Some insurance policies are not available in all states.

Page 2, end of right column: Added, "The purpose of this material is for the marketing and solicitation of insurance. You may be contacted by an insurance producer or financial representative.

Please contact me if you have questions or need further information.

Sincerely,

Lisa Chaves  
Advertising Compliance Analyst